

SETTLEMENT CHECKLIST

Case Name:

Check:

SOP

Taxpayer:

(if different)

STD

NONE

I. Is there a Time Limit: Y/N

If yes, date:

Reason:

II. Is Extension feasible: Y/N

If not, Reason:

III. Kind of Liability:

Check:

6672

941

720

706

1040

940

1120

other, specify:

(a) Periods involved or date of death:

(b) Amount taxpayer placed in issue:
(or maxi. amt. recoverable, if less)

IV. Date of Offer/Amendments:

(c) Amount claimed by government:

(a) Date IRS recommendation requested:

(d) Amount of government concession:

(b) Date appropriate recommendation received:

(e) Does offer involve non-suit periods or taxpayers? Check: Yes ____ No ____

V. Collection Questions:

Check:

YES

NO

(A) Does Offer involve concession of Govt. claim? If yes, does offer require that:

(i) lump sum or initial payment be made within set time, e.g., 30 days? If yes,:

AMOUNT:

(ii) fixed deferred payments are secured by judgement? If yes,:

AMOUNT:

(iii) taxpayer will pay interest. If yes:

RATE:

(B) Is concession of Govt. claim based on collectibility? if yes,:

(i) are there current financial statements on Form 433 (or superseding Form DJ-TD)?

(ii) has Form 433 (or Form DJ-TD) been verified by IRS? (not always required if concession under \$50,000, including interest)

(iii) have tax returns for last 5 years been analyzed?

(iv) is there a collateral agreement?

(v) does taxpayer waive any deductions?

VI. Refund Questions:

Check:

YES

NO

(A) Was refund amount computed/checked by:

Taxpayer:

Recmp. Spec:

Trial Attorney:

IRS:

(B) Is restricted interest involved? Additionally, state year generating carryback:

YEAR:

19

(C) Does offer affect determination of basis? if yes,:

(i) Does file have written statement as to any disposition to date?

(ii) Were there dispositions in barred yrs.? (note: Govt. can assert equitable recoupment for barred deficiency, but tpx can not recover barred overpayment)

(D) Does issue concern taxing income or allowing deduction in 1 yr., or as to 1 tpx, rather than another? If yes,:

(i) Does settlement protect Govt. as to other year, other tpx, etc? (note: §1311 does not give relief after compromises)

(E) Does offer provide for deduction of atty's fees and expenses for estate tax purposes? if yes,:

(i) Does executor's affidavit state that fees and expenses have been or will be paid?

(ii) That fees and expenses have not been and will not be deducted for income tax purposes?

(F) Is plaintiff an estate suing for recovery of income or gift tax? If yes,:

(i) Does offer provide for consistent treatment for estate tax purposes?

VII. Transmit All Files, including the following:

(a) Offer & Acknowledgment letter

(e) IRS Files

(Y/N): if so no.

(b) IRS Recommendation

(f) IRS Enclosures

(Y/N): if so no.

(c) U.S. Attorney Recommendation

(g) Briefs, Depositions, etc. (Y/N):

if so no.

(d) DJ File up to date and all sections

Signature

Date